

The

# TNA News



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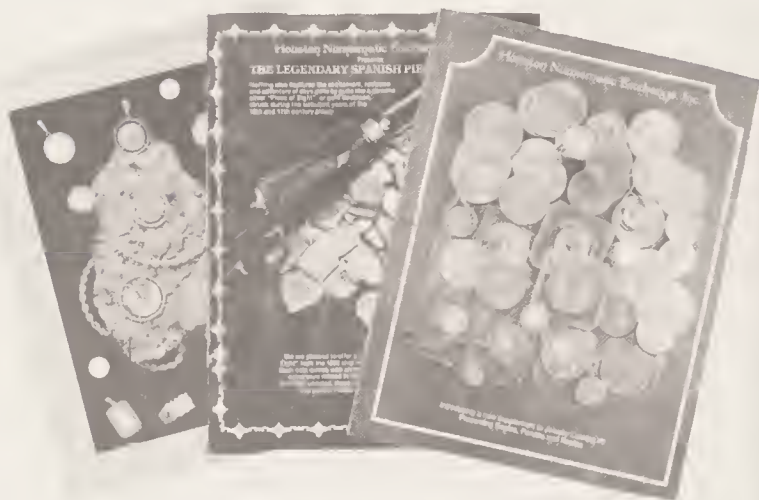
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# THE TNA NEWS

OFFICIAL PUBLICATION OF

TEXAS NUMISMATIC ASSOCIATION, INC.

Founded and Incorporated Under Texas Laws - 1960

ANA #36980

NI #400

VOL. XXXI

JULY - 1991

NO. 7

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TEXAS PATRIOTS

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# PRESIDENT'S MESSAGE

411 W. Relman  
Seymour TX 76380-2439  
(817) 888-5156



Due to the need for extra space for our convention coverage and inclusion of the proposed changes to our by-laws, this message will be greatly abbreviated. Writing this monthly message is one of the privileges of the office that I enjoy the most. I love each one of you and to have an opportunity to share some thoughts with you each month is a tremendous honor. I thought that only a few members would ever bother to read the Presidents Message, but I have been pleasantly surprised to find that many of you actually read — and remember — what I write.

I will not comment here on our convention in Houston because it will be more adequately covered by

our editor and perhaps others. What I do wish to share with you is the fact that our future conventions will be managed quite differently from what you have experienced in the past. The Board of Directors has authorized us to chart a new course which we feel will be of benefit to the entire membership. Our convention coordinator, Mac Kennady and I will be sharing the new management concept with you in the coming months. I think that you will be pleasantly surprised and quite pleased with our new direction. We'll provide more details later and I hope that you'll share our enthusiasm.

## VERY IMPORTANT NOTICE

This, the July 1991 issue of the TNA News, will be the final publication received by members until such time that TNA's financial crisis is resolved.

Raymond E. Whyborn  
TNA President

## NOTE:

This is a brief account of the ingenuity of two brothers in Texas, Robert and David G. Mills. In the late 1840s, they found a way to skirt the Texas law which prohibited the "issuance" of bank notes by endorsing and "re-issuing" WORTHLESS bank notes! These notes circulated widely in Texas and New Orleans for several years, and were considered "good as gold" — they were known as "Mills' Money." But in order for us to fully understand the significance of these notes, we need a review of the early banking history of Texas.

### **"MILLS' MONEY"**

... and some information about the first bank in Texas

#### **PART I**

Bob Cochran • Florissant, Missouri

#### **Early Texas Banking**

When Mexico secured its independence from Spain in 1821, the appointed governor of the province of Texas was Jose Felix Trespalacios. One of his functions was to pay the troops and government officials in Texas. Gold and silver were shipped to him in San Antonio from the subtreasury in San Luis Potosi. These shipments were irregular at best, and the soldiers and other government employees had to deal on credit with the local merchants when their pay was delayed (Gatton, 34).

#### **The Banco Nacional De Texas**

During the struggle for Mexican independence, Trespalacios had been pursued by the Spanish Mexican government, and spent time hiding in New Orleans. There he observed paper money backed by specie used in daily finance. As provincial governor, he ordered that the Banco Nacional de Texas be established in San Antonio on October 21, 1822 (Gatton, 34 — quote from article by C. E. Castenada, *Bulletin of the Business Historical Society*, published by The University of Texas, 1954).

This was the first bank chartered in Texas, and the first chartered west of the Mississippi River. It was a simple and effective format, and included the issuance of bank notes redeemable to specie. The notes were eagerly accepted around San Antonio, but the entire operation was soon dashed. The only flaw in Trespalacio's plan was that he failed to secure agreement for his plan from his superiors. They would not recommend its approval to the Mexican Emperor, Iturbide. Instead they convinced the Emperor to issue a national currency of Mexico, which would replace the notes of the Banco Nacional de Texas (Gatton, 34).

Unfortunately, the new Mexican national notes could not be redeemed in specie; they were not accepted in general circulation, and caused the Banco Nacional de Texas to close (Gatton, 34). According to Grant and Crum, the Banco Nacional de Texas was significant in the banking history of Texas, "not only because it was the first bank in the state, albeit in a very limited sense, but also because of the general distrust of bank note issues that it helped to engender"

(Gatton, 34 — quote from Joseph M. Grant and Lawrence Crum, *The Development of State Chartered Bank in Texas*). This distrust of paper currency lasted until the late 1860s, when national currency issued by Texas banks became acceptable in commerce.

### **Paper Money In The Republic of Texas**

When Texas became a republic in 1836, the founders were aware of the problems that unsecured paper money had caused in the existing United States. The Law of the Republic, passed on December 14, 1837, strictly prohibited the issuance of paper money by municipalities and private notes were issued in the republic. One exception to the 1837 law was a special act passed on February 3, 1841, allowing the firm of McKinney, Williams & Company of Galveston to issue \$30,000 in notes. McKinney and Williams had supplied almost 10 percent of the cost of the revolution against Mexico, and had suffered severe financial hardship because the Republic of Texas could not repay them (Medlar, 63). Issued notes are

extremely rare, and some proofs were contained in the recent Christie's auction of the American Bank Note Company Archives (Medlar, personal correspondence).

### **Paper Money In The Early Days Of The State of Texas**

The Act of February 5, 1844 continued the ban on the issuance of paper money within the boundaries of the republic. After Texas became a state in 1845, the state constitution and Acts of April 7, 1846 and March 20, 1848 continued the ban on banks and paper money. Even so, the republic itself issued several types of paper that were intended to circulate as currency.

Knox states that "Treasury drafts for irregular amounts sometimes figured as currency, bearing a promise of ten percent interest. These were partially printed in scarlet and were familiarly known as 'red backs.' They were never worth more than 37½ percent of their face, and in 1842 they were worth but two cents on the dollar, and were often altogether refused!" (Knox, 619).

*Continued next month ...*

### **EDITOR'S NOTE:**

This article is being reprinted with special permission from the author and The Society of Paper Money Collectors, Inc.

**When Was the Last Time You  
Asked a Friend or Acquaintance  
To Join TNA?**

## SILVER — THE FUTURE KING?

Bob Jones  
Houston, Texas

Silver is the king of precious metals as far as its use. It is used in coinage, electronic, dental, photographic, and many industries too numerous to list them all.

As a valuable precious metal, silver is a pauper, but there may be a day when silver will be more valuable than even platinum.

I know that you, the readers, are probably sitting back and chuckling, thinking "This guy must be crazy." I may be, but after you finish reading this article you may not think that I am so crazy!

Today, the king of precious metals is platinum, followed by the queen, gold, the prince, palladium and the pauper, silver. There is an odd cousin, electrum.

Platinum is king because of its scarcity. But even if you discount the platinum not being recycled from its various industrial uses, you can account for about 78 percent of all platinum ever mined.

Gold, on the other hand, is becoming more plentiful every day. Until just recently only 83 percent of all gold mined was accountable. Then, with the discovery of the wrecks ATOSCHA and the U.S.S. CENTRAL AMERICA containing their tons of gold you can hump the percentage of accountable gold to about 89 percent. Plus Japan has recently announced the discovery of a rich new mine which may yield 20 to 30 more tons of gold on the market.

Palladium is almost 94 percent accountable as it is the most recycled precious metal of today, resulting in its low \$75 to \$90 an ounce price.

Silver on the other hand, is so cheap and plentiful at this day and age, that a very small percent is recycled.

Of all the silver mined yearly, 65 to 70 percent is used industrially and only about 35 percent is recycled annually as it is not cost effective at today's prices.

Back when silver was \$49 an ounce you could melt down 400 lbs. of movie film, photographic negatives or X-ray film in nitric acid and you could recover about one troy pound of silver from the silver nitrate used to develop the film.

Also, you could buy an old B-52 war plane for about \$18,000. You then removed the wing and body plates, scraped off the silver solder used to weld plates to the aircraft's frame. When recycled you would have had about \$35,000 worth of silver.

With the previous examples plus all of the other used silver not being recycled you then know why only 58 percent of all silver mined is accountable today.

If this trend continues with yearly consumption being 65 to 70 percent and recovery at about 35 percent, there may be a day when silver will be "King of Precious Metals."

**NOTE:** Reprinted with special permission from the author, Bob Jones, who is also editor of **THE DOUBLE SHIFT**, in which this article appeared.



## COMMEMORATING ...

**Miriam Gilmore NLG  
San Antonio, Texas**

Maine, known as the Pine Tree State, joined the Union in 1820 as the 23rd state with James Monroe serving as President at the time. It is the most northeasterly state of the United States and the largest of the New England states. Maine is famed for its rugged coastline and hundreds of beautiful mountain lakes with numerous (over 400) small islands lying off-shore. The beauty of Maine draws many summer tourists.

To distinguish the mainland from the islands, Maine was called the "Province or Countie of Mayne" in the charter given by Charles I in 1639. The motto is "Dirigo" (I direct or guide). The state bird is the Chickadee and the floral emblem is the white pine cone and tassel. The capital city is Augusta.

It is believed that the Cabots, John and his sons, Louis, Sebastian and Santius — were the first to explore the Maine coast in 1498. During the early part of the 17th century, the region was disputed between the French and British. The latter engaged in considerable exploration, established missions among the Indians and attempted to found settlements. When the Pilgrims arrived in 1620, they

reported a thriving fishing and trading post at Pemaquid already established.

There is a variety of soils in the state which can grow potatoes, corn, blueberries and apples, but fisheries are the main occupation.

Anthony de Francisci, designer of the U.S. Peace dollar, was commissioned to design the half dollar issued in 1920 to commemorate the state's centennial.

The coin shows a farmer and seaman on the obverse, representing the two main occupations of Maine, with a pine tree standing between them and a moose resting at the base. Above is "United States of America" and the motto "Dirigo" with "Maine" below. A star is above the motto.

The reverse is a simple design featuring a pine cone wreath enclosing the words "MAINE CENTENNIAL 1820-1920." Above is "E PLURIBUS UNUM" and "LIBERTY." Beneath is "IN GOD WE TRUST."

Only 50,028 coins were minted which sold for \$1.00 each, but today they sell for \$65.00 to \$1,700.00, depending on condition.

Next month, the Pilgrim Tercentenary ...

---

## LUCKY/UNLUCKY?

A man carrying \$500,000 worth of diamonds in a briefcase bent down to pick up a \$2 bill (considered lucky) on the ground — and had his briefcase snatched!

An unlucky diamond importer was attending a trade show in Toronto, Ontario, Canada, when the robber pointed out the money to him.



## 1991 TNA CONVENTION PICTORIAL REVIEW



*CONVENTION VIPs — From left, Al Loja, TNA convention chairman; Ray Whyborn, TNA president; Mac Kennady, TNA 1st vice president and convention coordinator; and Ken Hallenbeck, American Numismatic Association president.*



*First place exhibit winners included D. O. Joplin, Carl Fogarty, Norma Mather and Frank Clark.*



*Norma Mather proudly shows her Best in Show exhibit award in addition to a 1st place. The R.E. Medlar Best in Currency Award went to Frank Clark, another 1st place winner.*



*Eddie Jacobs, junior member, won 1st place in the Junior Category with his exhibit on "My 1897 United States Silver Dollar" making him eligible for TNA's ANA Summer Seminar Scholarship award.*



*Nela Runkle holds the plaque that the Golden Spread Coin Club, Inc. of Amarillo won for Best Club Newsletter. Nela is club editor. Ralph Ross won the VIP award for signing up the most new members for TNA during 1990.*



*Club Salute Award winners are South Plains Coin Club of Lubbock, 1st; Golden Spread Coin Club, Inc., Amarillo, 2nd; and Hidalgo Coin Club of the Rio Grande Valley, 3rd. Accepting are Mrs. Herman Jacobs, Nela Runkle and Norma Mather.*



*Nina and Juan Garza of Hidalgo attended the TNA convention and represented the Reynosa, Mexico Numismatic Society, just across the border from McAllen, Texas.*

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# **!! ATTENTION !!**

## **ALL VOTING TNA BOARD OF DIRECTOR MEMBERS**

### **FROM THE TNA PRESIDENT**

In September 1990, the Board of Directors approved the revised by-laws under which we currently operate this Association. Now that we have conducted the Association's business under these

guidelines for some time, we have discovered several areas that need to be clarified, expanded, corrected or revised to ensure that the full spirit and intent of the Board is followed.

#### **PROPOSED BY-LAWS CHANGES (continued):**

##### **Article 5, Section 5.02a.:**

Correct the spelling of "biennially" in the second and eighth lines of this Section.

Delete the fourth sentence in its entirety and replace it with the following sentence: "No President or Vice President shall serve more than two consecutive terms in the same office without a break in his service in such office."

Delete "(s)he" in the fifth sentence and replace it with the word "he."

##### **Article 5, Section 5.02b.:**

Delete "(s)he" in the first sentence and replace it with the word "he."

##### **Article 5, Add new Section 5.02c. to read as follows:**

"Section 5.02. c. **Write-In Candidates.** Write-in nominations for any office, except District Governor, may be made by any voting member. Written consent of the write-in candidate, together with the name of the nominating member, must be filed with the Secretary at least fifteen (15) days prior to the date of the election."

##### **Article 5, Section 5.03.:**

Re-identify Section 5.03 to "Section 5.03. a. **Removal**"

##### **Add new Section 5.03. b. to read as follows:**

"Section 5.03. b. **Officers who move out of the State of Texas.** An officer who, during his term of office, moves out of the State of Texas and anticipates being gone for one year or more, or who does not anticipate fulfilling the term of his office, must resign his TNA office within thirty (30) days of his move to his new location, or he will be removed from said office."

##### **Article 5, Section 5.07:**

Delete "(s)he" in the second sentence and replace it with the word "him."

##### **Article 5, Section 5.08:**

Delete "(s)he" in the second sentence and replace it with the word "him."

##### **Article 6, Section 6.01:**

Delete the first sentence in its entirety and replace it with the following sentence: "The President or the Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, to the extent provided in said resolution which shall have and exercise the authority of the Board

of Directors in the management of the corporation."

**Article 6, Section 6.01:**

Add the word or letter "a" between the words "of" and "member" in the second sentence.

**Article 6, Section 6.02:**

Delete the first sentence in its entirety and replace it with the following sentence: "Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated either by the President or by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present."

**Article 6, Section 6.02:**

Add the following sentence at the end of this Section: "The President shall have the authority to appoint temporary committees and their members and to remove same at will."

**Article 8, Section 8.01:**

Delete this Section in its entirety and replace it with the following new Section: "**Certificate of Membership.** The Board of Directors may provide for the issuance of certificates (membership cards) evidencing membership in the corporation, which shall be in such form as may be determined by the Board. All certificates evidencing membership of any class shall be consecu-

tively numbered. The name of each member and the date of issuance of the certificate may be issued therefore on such terms and conditions as the Board of Directors may determine."

**Article 9, Section 9.01:**

Delete the fourth sentence in its entirety and replace it with the following sentence: "This restriction is intended to enhance public policy by attempting to prevent robberies, burglaries or other thefts of property belonging to the corporation's membership."

**Article 11, Section 11.01:**

Delete the second sentence in its entirety.

**Article 11, Section 11.03:**

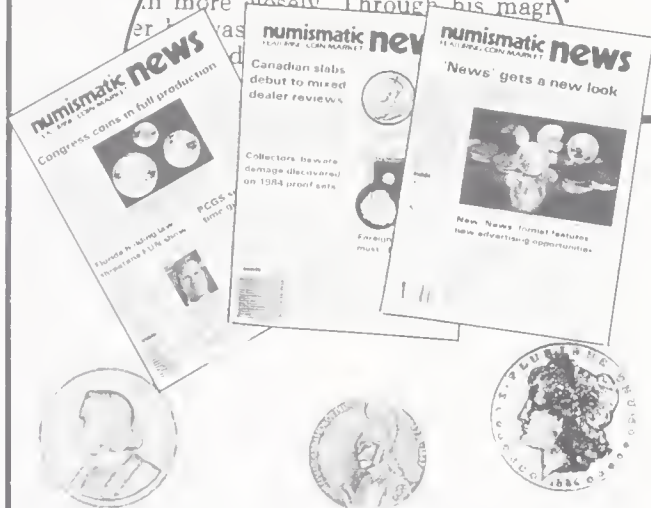
Delete the first sentence in its entirety and replace it with the following sentence: "Dues shall be payable in advance on the first day of January, but not before October 1st of the preceding year."

**Article 11, Section 11.04:**

Delete this Section in its entirety and replace it with the following new Section: "**Default and Termination of Membership.** When any member of any class shall be in default in the payment of dues for a period of three (3) months from the beginning of the fiscal year or period for which such dues become payable, his membership may thereupon be terminated by removal from the roles."

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## from the 1st vice president

Texas Numismatic Association, Inc.

Mac Kennady  
2901 Silverleaf Dr., Austin, TX 78757  
512/452-2675



Dear Fellow Members — I feel greatly encouraged about the plans which are progressing so well for Everett Hull of Fort Worth Coin Company to operate our 1992 convention bourse in Fort Worth. If the TNA Board approves, I suspect we have Everett operating our bourse for several years to come. Of course, this is also dependent upon Everett agreeing to do this following the 1992 convention. I think TNA is just so very fortunate to have someone of Everett's caliber and capabilities to work with us for the 1992 convention. Many of you are familiar with the truly grand job he did in 1990 as Bourse Chairman. And we, also, have the pleasure of working with Chris Keogh. Chris has been associated with Everett for more than seven years. That speaks well for both of them. I think I am very well impressed with Chris and how well he does any task asked of him. If you don't already know either of these gentlemen, do yourself a favor at your first opportunity and introduce yourself to them. Everett is a truly knowledgeable dealer/numismatist and ever willing to share his expertise. You will enjoy meeting Chris. It's refreshing to work with such an enthusiastic young man and I especially enjoy his South African accent. He and Everett make a good team.

I am greatly encouraged about still another thing. I often wonder about the value of writing this First Vice President's message. Does anyone ever read it, I ask myself? Well, recently, I have had two members respond to my request, through this message page, by each making a donation to the Bob Medlar Memorial Fund. Go back to your April 1991 issue of TNA NEWS and re-read my message about the Bob Medlar Fund. What a nice way this will be to remember Bob. Bob did so much for numismatics. He was truly a marble statue among numismatists. Now that you have read this far, prove to me that you have read this message and send a donation to me for the Bob Medlar Memorial Fund. I'd like to have this fund start out with at least \$1,000.00 and as of this writing I have \$505.00 — just a bit more than half way. Please send me a check, in whatever amount you feel your pocketbook can tolerate. No need to mention the message — I'll know you read about it here. Help us reach that \$1,000.00 goal.

I've received donations from a total of 13 members — one of whom wishes to remain anonymous. The other donors are: Davis Burnett of San Antonio; Claudio Cepeda, San Antonio; Moton Crockett, Austin;

*(Continued on page 19)*

# FOR YOUNG NUMISMATISTS

**RALPH ROSS  
YOUTH CHAIRMAN**

Box 2021 • Sugar Land, Texas 77487-2021  
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Welcome to the summer of 1991!

What are your "Hot-Fun-In-The-Summer-Time" plans? Are you planning to attend the American Numismatic Association 100th Anniversary Convention in Chicago? Are you planning to attend any coin shows this summer?

If you are not planning to attend any coin shows, are you planning something numismatic? Try writing an article about your favorite coin(s). Try creating a prize-winning educational exhibit.

Are you aware that TNA offers an educational scholarship to attend the ANA Summer Seminar in Colorado Springs, Colorado? The 1991 TNA Scholarship award winner was Eddie Jacob. Eddie prepared a first class numismatic exhibit titled, "My 1897 United States Silver Dollar."

Young numismatists, now is the time to plan your numismatic summer. Start early to plan your educational exhibit; take as much time as you need to research your theme. The TNA as well as the ANA both have a wonderful and complete library. Write an article about your coin (or coins); learn even more by reading and researching the material completely. **REMEMBER** — leave next summer (1992) open to

attend the ANA Summer Seminar.

\*\*\*\*\*

Members of the Clements Coin Club (Clements High School) celebrated the close of the school year with the 4th annual "Pizza, Pop and Prize Party" and awards were given to several students: Karen Stokes signed up 13 student members and won the TOP RECRUIT—ER AWARD. The TOP FUND—RAISER AWARD went to Paula DeLeon for bringing in over \$300 for the club. Thirty-four members were presented certificates of appreciation for their continuous efforts in betterment of the club.

Calvin Morrow, club president, was the first one to complete the Benjamin Franklin Coin Clinic/Educational Project and he received top place. Each year the members have an objective to select a coin and complete a general collection of that coin. Calvin's efforts enabled him to assemble a collection of the half dollars and earned him the top award.

The HARDEST-WORKER-OF-THE-YEAR medal was won by Min Li Hu, showing the most improved numismatic knowledge and achievement. Seniors receiving a silver bar were Kwan Shek, Rahul Shah, Deborah Sherman and Trent Knapp.



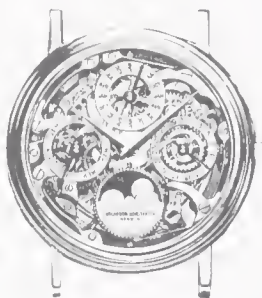
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# from the secretary

Texas Numismatic Association, Inc.

Chris Johns

P.O. Box 90156, Houston, TX 77090

713/444-2371



Welcome to new members #5622-5672. If approved, the following will become members August 1, 1991.

5673 D-02 J. Robert Sawyer, P. O. Box 995, Kermit, TX 79745. National Currency, Tokens, Mexican 20-Centavos. Harry E. Littleton.

J5674 D-09 Larry Deckard, 1315 Waylon Terr. Blvd., Littlefield, TX 79339. Lamonte Pitzer.

5675 D-06 Jimmy L. Tyler, dba Jimmy Tyler, Coin Seller, 15411 Tadworth, Houston, TX 77062. Modern U.S. Issues. Bill Johns.

5676 James (Jim) F. Looby, Office of the Chaplains, NAEC, Bldg. 488, Lakehurst, NJ 08733-5025. U. S. General. Secretary's Office.

5677 D-07 Joseph Beckom, 3818 Candlecrown Ct., San Antonio, TX 78244. Lincoln Cents and Type. Miriam Gilmore.

A5678 D-09 Mrs. Cindy Beckom, 3818 Candlecrown CT., San Antonio, TX 78244, U. S. Paper Currency. Miriam Gilmore.

5679 D-07 Lloyd F. Smith, 4302 Treehouse, San Antonio, TX 78222. U. S. General. Miriam Gilmore.

5680 D-01 A. M. Goodman, 1924 S. Haltom Road, Haltom City, TX 76117. General. Chris Keogh.

**VIP: Miriam Gilmore  
No JR VIP.**

## DECEASED:

LM 32 Bob "Howdy" Bridges, Corpus Christi, TX.

LM 12 Dunn Lowry, Rankin, TX.

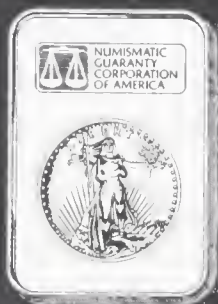
Do you know that if you sponsor 10 people to membership during a calendar year that your next year's dues are paid? Have you asked a friend or neighbor or relative to join TNA? Most times, all you have to do is ask. Share with a friend!

*(Continued from page 16)*

Dallas Coin Club; Robin Ellis, San Antonio; Reed Hawn, Austin; Clyde Hubbard, Cuernavaca, Mexico; Mac Kennady, Austin; Ric Medina, San Antonio; Bill Murray, San Antonio; Frank O'Sullivan, San Antonio; Larry Smulczenski, Austin; and

Ray Whyborn, Seymour.

A reminder — your donation to TNA is now tax deductible. Won't you let me hear from you and help us reach that \$1,000.00 goal? Please do it now, while you are thinking about it. Thanks. I'll see ya' next month?



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# from the treasurer

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Larry Smulczenski  
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Balance in Checking Account from the April 30, 1991 report \$4,503.44

RECEIPTS:	MAY	TOTAL
Medal Sales .....	329.50	
TNA News Ads .....	75.00	
Interest on Checking Account .....	5.89	410.39
		<hr/> 4,913.83

DISBURSEMENTS:		
Secretary Allowance .....	250.00	
Secretary Expenses .....	172.04	
Editor Allowance .....	250.00	
Editor Expenses .....	77.22	
Check Printing Charge .....	53.61	
Printing — TNA News .....	1,447.25	
Reissue Check to V.P. ....	128.38	2,378.50
		<hr/> 2,535.33*

Balance in Checking Account as of April 30, 1990 ..... 2,535.33\*

**NOTE:** The following funds cannot be used for anything except the purpose for which they are designated. The \* indicates they are included in the above account.

A.N.A. Junior Seminar Fund .....	0	920.25*
TNA Memorial Library Fund .....	0	666.58*
Life Membership C.D. Account .....		10,000.00

**TOTAL ASSETS AS OF MAY 31, 1991** \$ 12,535.33

*IN FUTURE ISSUES OF TNA NEWS — Frank Clark takes us on a tour of the new Western Currency Facility in Fort Worth, continuation of "Mills Money" by Bob Cochran, articles by Bob Jones, Bob Bills and others.*

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**Wanted:** Collector seeking published bank histories. Fair prices paid for original copies. Any help you can provide on these *OR ANY OTHERS* will be greatly appreciated. **THANKS.**

**Bob Cochran**

P. O. Box 1085 • Florissant, MO 63031

"A Monetary and Banking History of Texas; from the Mexican regime to the present day 1821-1929." by Avery L. Carlson. Published by The Fort Worth National Bank. 1930

"The Development of State-Chartered Banking in Texas; from predecessor systems until 1970." by Joseph M. Grant & Lawrence L. Crum. Published by the University of Texas. 1978

"The Story of Banco Nacional de Texas and 136 Years of Banking in San Antonio de Bexar 1822-1958." by J. W. Beretta. Published about 1959

"San Antonio and Your First National Bank Through the Years 1866-1953." Published about 1953

"The First 100 Years; a brief history of First National Bank in Dallas." by Robert E. Tripp. Published about 1975

"A History of the first 59 Years of Lubbock National Bank." Published in 1976

"Story of the Fort Worth National Bank." Published in 1923

"Temple National Bank; a history." by Robert A. Ozment. Published by Anson Jones Press. Salado, Texas. 1974

"The First National Bank in Dallas." by Nathan Adams. Published in 1941

"Of Money and Men." by Hobart Key and Max Lale. "An illustrated collection of representative early Texas bank checks from the old files of Garrett & Key, private bankers 1877-1884 and a history of the First National Bank of Marshall, Texas. Published in 1965



# EVENTS CALENDAR

## **JULY 6**

**FORT HOOD COIN & STAMP CLUB**, monthly show, Fiddlers' Green Recreation Center, Fort Hood, **CONTACT:** Steve Staton at 287-1299.

## **JULY 13-14**

**GOLDEN SPREAD COIN CLUB, INC.**, collector's show. Exhibits Hall, Amarillo Civic Center. **CONTACT:** Nela Runkle, 4304 Jennie Ave., Amarillo 79106-6033, 806 355-1702.

## **JULY 27-28**

**ARK-LA-TEX COIN & CARD EXPOSITION**, Civic Center, 620 Benton Rd., Bossier City, LA. **WRITE:** Joe Notini, Box 492, Shreveport, LA 71162.

## **AUGUST 3**

**FORT HOOD COIN & STAMP CLUB**, monthly show, Fiddlers' Green Recreation Center, Fort Hood. **CONTACT:** Steve Staton at 287-1299.

## **AUGUST 24-25**

**SUMMER COIN & STAMP SHOW**, Green Oaks Inn, Ft. Worth. **WRITE:** Joe Wade, 6420 Diamond Lock, Ft. Worth 76180.

## **SEPTEMBER 6-8**

**PLANO COIN SHOW**, Plano Centre, 2000 E. Spring Creek Parkway at Jupiter. **CONTACT** Mark Schroeder, Box 860711, Plano 75086, 214 424-1105.

## **JULY, 1991**

## **SEPTEMBER 7-8**

**BEAUMONT & PORT ARTHUR COIN CLUBS**, Coin & Collectibles Show, Beaumont Hilton, 2355 I-10 South, Beaumont. **BOURSE:** Jack Provost, Box 1676, Silsbee 77656, 409 385-9272.

## **SEPTEMBER 14-15**

**TYLER COIN CLUB**, 11th annual show, Harvey Convention Center. **WRITE:** Club, Box 4900 Dept. 1026, Tyler 75712.

## **SEPTEMBER 15**

**Beeville Coin Club**, annual coin show, Bee County College. **CONTACT:** David Burke, Box 209, Beeville 78102.

## **SEPTEMBER 21-22**

**AUSTIN TEXAS COIN CLUB**, annual Money Mart, Airport Hilton, **WRITE:** Club, Box 1225, Austin 78767.

## **SEPTEMBER 27-29**

**LONE STAR STATE COIN SHOW**, Holiday Inn, Hobby Airport, 9100 Gulf Freeway, Houston. **CONTACT:** Sonny Toupard, Box 1022, Crosby 77532, 713 852-5220.

## **OCTOBER 19-20**

**OKLAHOMA NUMISMATIC ASSOCIATION**, Fall Convention, Park Plaza Hotel, I-44 & Yale Ave., Tulsa, OK. **CONTACT:** Paul Miller, Box 332, Sand Springs, OK 74063.

NOVEMBER 2-3

**FORT WORTH COIN CLUB**,  
30th annual coin show, Green Oaks  
Inn, 1-30 & Green Oaks Rd.,  
**WRITE:** Club, Box 7733, Fort  
Worth 76111.

NOV. 29-30 & DEC. 1

**PASADENA COIN CLUB**, an-  
nual coin show, Hobby Airport Hil-  
ton, 8181 Airport Blvd., Houston.  
**BOURSE:** Box 58155, Houston  
77258.

## REFUGEES ADD TO GOLD FLOW

Almost two million refugees from Kuwait and Iraq, many of them out-of country workers, have added to the flow of gold from the Gulf — perhaps more than one million ounces — according to reports in **The Australian Nugget Journal**.

Gulf refugees — usually well paid migrant employees or middle class people — disgorge gold in three ways:

- Distress selling of less portable items of their gold hoard,
- Robberies and looting by at-

tacking troops,

— Bribes to officials for safe passage.

During the 1980's, Vietnamese boat people paid an average of two-thirds of an ounce of gold for their journeys. If the Gulf refugees followed suit, their movements could have shaken loose some 1.2 million ounces.

"Nugget" sources suggest that these figures are speculative, but it's clear that the war sparked substantial traffic in gold.

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# TEXAS

## District Meetings

### DISTRICT IV —

Members of the Austin Texas Coin Club participated in a "Show & Tell" at the recent meeting. Eleanor Kennady showed copies of the Texas state drug stamps and a copy of a gift certificate from a local de-

partment store exhibiting microscopic printing similar to that to be used on U.S. currency. Bob Metzger compared auction catalogs from 1986 and 1991 in which successive sales of the same large cents were offered. Kermit Nygard showed Indian Trade blanks while Hal Chesner talked about a 1794 half cent.

Also, Lyman Bartee displayed the Mt. Rushmore coins, a Desert Storm/Shield medal and an early 1950s catalog from James Marsh, a former Austin dealer. Moton Crockett showed some ancient coins; Mac Kennady told of how he lost a collection in a burglary and recovered about 40% of it; Dick Mowrey showed a Stone Mountain commemorative coin; and Larry Smulczynski displayed notes from a hoard of British armed forces special vouchers.

— Larry Smulczynski,  
Club V.P.

A representative from Public



Lyman Bartee  
Governor

Access TV spoke to members of the Capitol City Coin Club of Austin on doing a video about the club and coin collecting. More work will be done in this area at a later date. Plans were discussed on having a display at the Highland Mall and final details on the June coin show.

Thirty members and four guests participated in the auction which concluded the meeting.

— Larry Smulczynski,  
Reporter.

### DISTRICT V —

Dana A. Brown, agent for the Secret Service, spoke to members of the Garland Coin Club on the duties of the Secret Service and methods of counterfeiting which have come under investigation. The Secret Service is responsible for the protection of the President, the Vice President, their families, former Presidents and their families, and foreign dignitaries and also their families while they are in the country.

The investigative side of the Secret Service includes investigation and prevention of counterfeiting items such as money, checks, bonds, stamps and credit cards. The Service was established on July 5, 1865 to suppress the widespread



Frank Clark  
Governor

counterfeiting of U.S. currency. Agent Brown described three methods of counterfeiting currently being used: Offset printing, copiers and raised bills (altering an existing bill to a larger value). Sample counterfeits were shown to the group.

— Newsletter.

"First Federal Coinage" was the title of a slide show prepared by Bill Jones and presented by Ron Blaha for members of the **Dallas Coin Club**. Ron said that the Fugio cent was the first authorized U.S. coin and it was minted by an underfinanced private contractor who managed to turn out about 400,000 under-weight coins in 1787. The Coinage Act of 1792 provided for construction of the first U.S. mint, which suffered about a decade of harsh criticism and hard times as they attempted to design coins that would appeal to the people and also to strike well.

— Barbara deAnda, Sec.

#### **DISTRICT VI —**

Herb Pasternak, treasurer for the **Greater Houston Coin Club**, gave a talk on a subject known to the elder members, but perhaps unknown, and new, to many others in the club — the issuance, and later, recalled gold coins of 1933. Declared illegal to own and hold, the 1933 Double Eagle has become a most discussed, and sought after, possession.

Spence Tucker followed with a program on Lincoln cents.

Certificates of appreciation were presented along with a TNA bronze medal to Jerry Clemons and Russell Kaminsky for their invaluable service at the TNA convention held in Houston in April. Presentation was made by the club president, Charles

Templeton. Those being recognized for perfect attendance at meetings were Alan Perry, Carl Fogarty, Bernard Loebe, Jerry Clemons and Michael Wolford.

— The Double Shift.

#### **DISTRICT IX —**

Reports on the TNA convention and the March coin show were made to 35 members of the **South Plains Coin Club** of Lubbock. Reporting were Emma Jacobs, Herman Jacobs and Frank Hezmall. Emma also presented the 1st place Club Salute plaque which the club won. Bobby McMichael noted that the coin show showed a profit.

Frank Hezmall gave a program on Fractional Currency and displayed his collection. An auction followed.

— E. L. Pitzer,  
Gov. Dist. 9.

E. L. Pitzer urged members of the **Lamb County Coin Club** who are members of TNA to remit their 1991 dues as soon as possible. Eleven members and guests attended the club meeting held at the Reddy Room in Littlefield.

Door prizes were won by D. O. Joplin and Mr. Markum. An Indian Head cent was given to each of the two visitors.

Refreshments were served and a swap session followed.

— E. L. Pitzer,  
Gov. Dist. 9.



E. L. Pitzer  
Governor

## DISTRICT X —

Miguel Estrada has been elected president of the **International Coin Club of El Paso** and serving with him are W. H. Boutwell, vice president; Helen Boutwell, secretary; Sue Rodella, treasurer; and James Thomas and Millard Brown, Board of Directors. James Karam is past president.

Forty-three members were present at the meeting and took part in a Bid Board conducted by Marlin Haines.

— Helen Boutwell, Sec.



Walt Woelper  
Governor

## DISTRICT XI—

Members of the **Golden Spread Coin Club, Inc.** of Amarillo selected a new club logo and Diane Morie submitted the winning design. The new logo will be used on club stationery and the Newsletter.

Planned for the recent meeting was a program by David Bitting on "Peace Dollars." Also planned were a Bid Board and a "Show & Tell." Those participating in "Show & Tell" before were James Harding, Nela Runkle, Tommy Tompkins and Jerry Davidson.

Josh Lancaster was welcomed as a new junior member.

— Newsletter.



Nela Runkle  
Governor

## DISTRICT XIII —

**Greenbelt Coin Club** members discussed attendance and participation in local coin shows. Everyone agreed that the coin market is very difficult and that we are losing many dealers due to the slowdown. Sixteen attended the meeting held at AmWest Savings in Vernon.

TNA President Ray Whyborn conducted the 42-lot auction.

— Raymond E. Whyborn,  
Reporter.

Ray and Mary Jane Whyborn hosted the recent meeting of the **Seymour Coin Club** in their home. Members were able to see the 1991 Col. Raymond Darrah Award that was given to the club at the TNA convention in Houston for having the highest percentage of TNA members among their club membership. This is the second consecutive year that Seymour has won this award which is provided annually by the **Stephenville Coin Club** to honor the memory of Col. Darrah.

Ray Whyborn gave a presentation about his attendance at the dedication ceremony for the Bureau of Engraving and Printing's Western Currency Facility in Fort Worth. On display was the engraved invitation, limited edition souvenir card, program and other memorabilia. Ray provided facts and figures about the new facility and showed members many features of our paper money and how to identify Federal Reserve Notes printed in Fort Worth.

— Raymond E. Whyborn,  
Reporter.

Members of the **Red River Coin Club** of Iowa Park braved a severe thunderstorm, which dumped 4" of

rain on North Texas, to attend the regular meeting. Under discussion was "Numismatics Today Versus the 1960s." Gerald Brown recounted some of his earlier experiences in acquiring some of his coins. Robby Robinson shared his experiences in collecting — sometimes inadvertent-ly spending pocket change.

— Raymond E. Whyborn,  
Reporter.

#### DISTRICT XV —

The **Beaumont Coin Club** members are still trying to locate a new meeting place and if anyone has a suggestion, they should notify Art Larkin or Pete Gray, who are serving on the committee seeking a new place.

Bob Jenkins announced that he would like any suggestions on how to encourage young people to come to the club meetings and to further their interest in coin collecting.

Jenkins gave the program on coin-related stories.

— Rosemary Moore, Sec.

A program on "Platinum" was given for members of the **Silsbee Coin Club** by Jack Provost. He noted that platinum would be a good investment.

---

Did you know that the elephant token bearing the words "God Preserve London" was said to have been issued in 1665 during the plague which claimed the lives of 100,000 Londoners?

\* \* \* \*

Americans pour more than 300 million coins — worth \$35 million — into vending machines every day. Another 75 million quarters are fed into arcade games.

Door prize winners included Art Larkin, Brant Griffin, Lindsay Provost and Bob Jenkins. Sid King was the auctioneer for the evening.

Refreshments were served by Alene Larkin.

— Sharon Provost, Sec.

#### DISTRICT XVII —

A short business meeting and an auction preceded the second quarterly Swap Night of the year for members of the **Waco Coin Club, Inc.** Thirty-two were present.

Welcomed as a new member was Allan Wood, and also Kelly Hall and Carol Halter, who renewed their affiliation with the club. All of them are junior members and an important part of the club. Visitors at the meeting were Nicole Woolford and James Kennedy.

— J. P. Jones,  
TNA Reporter.

**IS YOUR CLUB PLANNING  
A COIN SHOW IN 1991?  
ANNOUNCE THE EVENT  
IN TNA NEWS!**

The field is the central space of a coin, more especially that left blank on either side of the head or other main design.

\* \* \* \*

Mint marks on Liberty or "V" nickels appear on the 1912 issues only, therefore new collectors have some difficulty in locating the initials. The mint mark appears on the reverse directly below and to the left of the left-hand dot.

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## FUNNY MONEY

Plumbers got the shock of their lives when they discovered what was clogging up a sewer line — \$1 million in counterfeit hills!

Investigators in Long Beach, California say the counterfeiters probably dumped the phony bills after people recognized them as fake.

\* \* \* \*

The expression "don't give a rap" came from a counterfeit coin called the "rap," in circulation in Ireland after the regular coinage ceased in 1696.

Coin prices are often governed by the fashions and whims of collectors, which tends to increase the demand and therefore diminish the supply.

\* \* \* \*

"Eagle" is a popular name given to the U.S. ten dollar gold piece. Thus, a \$2.50 gold coin is "quarter eagle," \$5 a "half eagle," etc.

\* \* \* \*

The first adequate stock of metal received by the U.S. mint for coinage was in the form of a deposit of \$80,000 in French coins made in 1794.



## CLUB DIRECTORY

### GATEWAY COIN CLUB of San Antonio, Tx.

Meets the 1st & 3rd Thursdays, 7:00 p.m. at Wyatt's Cafeteria, Loop 410 & Nacogdoches Dinner at 6:00 p.m. Optional. Visitors Welcome!

\*\*\*\*\*

**WATCH FOR DATES  
ANNOUNCING THE  
1992 COIN SHOW!**

### GREATER HOUSTON COIN CLUB, INC.

P O Box 2963  
Houston, Texas 77001

Meeting on the third Thursday of each month at the St. Andrew Lutheran Church 1353 Witte Rd. in Houston at 7:30 p.m. If you are interested in coins, tokens, medals or paper money we invite you to visit us at our next meeting

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### RED RIVER COIN CLUB

P O Box 4061 • Wichita Falls, TX 76308

Meets the 1st Thursday of each month in the TU Reddy Room, 221 W. Park Ave., Iowa Park, TX at 7:30 p.m. Visitors Welcome! Come and bring a friend

\*\*\*\*\*

The Red River Coin Club hosts its annual Coin Show each November — the weekend prior to Thanksgiving.

For Info: Phone (817) 592-4480 after 5 p.m.



### *International Coin Club*



of El Paso, Texas, A N A . T N A  
P O BOX 3535,  
EL PASO, TEXAS 79923

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Scyphate is a term applied to the Byzantine concave coins of the 11th to 14th centuries. It is best avoided since the term "schphatus of 11th century Italy, with which these coins were identified, referred not to their concavity but to their prominent border.

\*\*\*\*\*

A jetton is a counter usually of brass formerly used to facilitate arithmetical operations.

Our great-grandmother had to haul the wash water from the well — but she didn't have to sit up nights figuring out how to make payments on the bucket.

\*\*\*\*\*

Commemorative coins are usually minted in one of the larger denominations of a particular country. American commemoratives have often been 50-cent pieces; in Canada silver dollars; and in Mexico pesos.

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